GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:2190
ANSWERED ON:03.12.2001
REVIVAL OF INDIAN IRON AND STEEL COMPANY
BIKASH CHOWDHURY

Will the Minister of STEEL be pleased to state:

(a) whether the Government are considering to revive the Indian Iron and Steel Company, Burnpur (West Bengal) including the Kuth works, coal mines;

(b) whether in the meantime, the promoter/operating agency has submitted their revival package to the BIFR or not; and

(c) if so, the details of terms and conditions therefor?

Answer

MINISTER OF STATE FOR STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a) SAIL has submitted a revival proposal amounting to Rs.1081 crore for IISCO to Government which includes funds for Voluntary Retirement Scheme (VRS) and Capital investments at Burnpur Works and its mines and collieries, besides provisions for meeting its cash losses. As Kulti Works cannot be revived it has been proposed for closure. No decision has yet been taken in the matter.

(b) No, Sir.

(c) Does not arise.